

Charity registration number 297742

Company registration number 02149909 (England and Wales)

CHINESE COMMUNITY CENTRE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

CHINESE COMMUNITY CENTRE

LEGAL AND ADMINISTRATIVE INFORMATION

Patron	Lady Youde
Trustees	Ms C Y W Yau Mr D Lee Mr I D Haworth
Secretary	Mr H Y Chan
Charity number	297742
Company number	02149909
Registered office	2 Leicester Court London England WC2H 7DW
Independent examiner	abacus azure Chartered Certified Accountants 85-87 Bayham Street London NW1 0AG
Bankers	HSBC Plc 17 Gerrard Street London W1V 8HB The Bank of East Asia Limited London Branch 75 Shaftesbury Avenue London W1D 5BB Manchester Building Society 125 Portland Street Manchester M1 4QD
Solicitors	Dominic Lee 60-66 Wardour Street National House London W1F 0TA

CHINESE COMMUNITY CENTRE

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CHINESE COMMUNITY CENTRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their annual report and financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The charity's objects are to improve the quality of life and well-being of the Chinese Community in London, particularly the new arrivals and those who are disadvantaged, preserving Chinese culture, arts, identity and traditions. The policies adopted in furtherance of these objects are those that continue to provide services to meet the needs of Chinese Community across London. There has been no change in these during the year.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Following the pandemic, the Centre is once again a focal point for London's Chinese community, and we can offer an ever-growing range of vital community and social service activities, particularly for those who are disadvantaged, isolated and vulnerable. Our expert staff provide free, confidential, and impartial one-to-one support in areas where many struggle, such as welfare, education, housing, health, employment, and even family/personal problems. We provide free access to professional legal advice. There has been an increase in demand during the last year for our services.

Our partnership with Westminster College (WAES) continues to provide three ESOL classes weekly. We were grateful to be assisted by Shaftesbury PLC for the expansion of our Information & Advice services. We realised during Covid the need to add "Outreach" services especially for those who were still shielding. For the year 2022-2023, we worked on a total of 1,918 cases, claimed £621,045.24 in benefits and made over 30 outreach trips.

The Centre continued to fulfil the required standard and retained the accreditation to the Advice Quality Standard (AQS) in Welfare/ Benefits at the level of Advice with Casework. The accreditation continued to enable us to enhance the required expectation of facilitating our clients' access to both statutory benefits and services – without such accreditation the provision of assistance would prove more difficult.

More members are returning to our Lunch Club, some of our elderly members live alone and couldn't cook for themselves, after Covid we continued our takeaway services especially for those who were in greatest need, we serve hundreds of lunches and takeaways at the Centre each month.

Apart from Information & Advice, and the Lunch Club, the UK Society of Chinese lawyers (UKSCL) carry out pro bono legal advice for our members over the phone or via Zoom. We handled a total of 76 cases. We also worked with the NHS and ran a number of health workshops for our members such as "measuring your blood pressure", "how to stay healthy", "dementia" workshop and "mental well-being". Our Centre has started a new partnership with the "Chinese Welfare Trust (CWT) & dementia UK to provide an ongoing and weekly consultation service to our Centre, we were grateful for their contribution.

CHINESE COMMUNITY CENTRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Financial review

In terms of funding, our annual fund-raising activities such as Opera concerts, Brent cross and Chinese New Year celebrations contributed to the Centre. Subsequently our Centre has started a number of online campaigns, working with business partners with the aim of replacing traditional fund-raising activities, at the same time taking the opportunity to raise the Centre's profile. During traditional Chinese festivals, we worked to arranging performances such as Lion dance, calligraphy and Taichi for private companies to raise funds for the Centre. We were fortunate enough to have some of those companies donate sufficient sums to secure our immediate future. Trustees have decided the amount will be reserved and set aside to rent a more permanent property when our rental lease with the Hippodrome casino expires in a few years' time.

With the cost of living and high inflation, it was a difficult year for everyone, especially for charities, but we have managed to survive. The Centre will remain a vital hub for the Chinese community in the future.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks. The main risks are as follows:

Identified Risks

Risk Management

Competitive environment

Identify resources

Insufficient funding

Cutback in office activities, review work programme regularly, negotiate with funders for increased support and further develop income generation activities

Highly in-demand services

Regular reviews of services criteria and programmes

Capacity demands on staff

Regularly review staff training and development plan, strengthen supervision and appraisal processes to link with organisational, financial and services objectives. Focus on impact and outcomes

Structure, governance and management

The charity is a company limited by guarantee.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Ms C Y W Yau

Mr H Y Chan

(Resigned 1 March 2023)

Mr D Lee

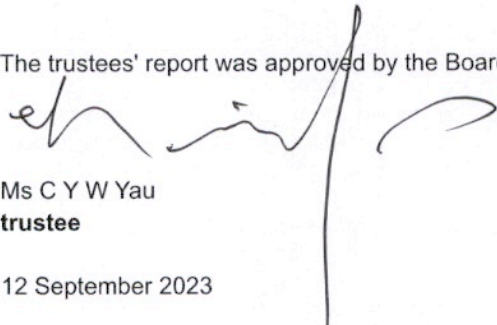
Mr I D Haworth

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

CHINESE COMMUNITY CENTRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

The trustees' report was approved by the Board of Trustees.

A handwritten signature in black ink, appearing to be 'C Y W Yau', written over a horizontal line.

Ms C Y W Yau
trustee

12 September 2023

CHINESE COMMUNITY CENTRE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF CHINESE COMMUNITY CENTRE

I report to the trustees on my examination of the financial statements of Chinese Community Centre (the charity) for the year ended 31 March 2023.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Noel Aloko FCCA

abacus azure
Chartered Certified Accountants
85-87 Bayham Street
London
NW1 0AG

Dated: 15 September 2023

CHINESE COMMUNITY CENTRE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total Unrestricted funds 2023 £	Restricted funds 2022 £	Total 2022 £
	Notes					
<u>Income and endowments from:</u>						
Donations and legacies	3	22,978	43,029	66,007	83,920	159,119
Charitable activities	4	73,421	-	73,421	350,719	350,719
Other activities	5	78,536	-	78,536	72,509	72,509
Investments	6	2,210	-	2,210	853	853
Material other income		930	-	930	300	300
Other income	7	1,503	-	1,503	5,144	5,144
Total income		179,578	43,029	222,607	75,199	588,644
<u>Expenditure on:</u>						
Raising funds	8	7,061	4,303	11,364	-	10,935
Charitable activities	9	173,322	38,726	212,048	75,199	183,319
Material other expenditure		12,791	-	12,791	-	3,366
Total expenditure		193,174	43,029	236,203	75,199	197,620
Gross transfers between funds		-	-	-	19,417	-
Net (expenditure)/income for the year/						
Net movement in funds		(13,596)	-	(13,596)	410,441	391,024
Fund balances at 1 April 2022		497,356	5,297	502,653	86,915	111,629
Fund balances at 31 March 2023		483,760	5,297	489,057	497,356	502,653

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

CHINESE COMMUNITY CENTRE

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	13		8,610		9,539
Current assets					
Debtors	14	-		856	
Cash at bank and in hand		608,152		619,507	
		<u>608,152</u>		<u>620,363</u>	
Creditors: amounts falling due within one year	16	(6,705)		(6,249)	
Net current assets			601,447		614,114
Total assets less current liabilities			610,057		623,653
Provisions for liabilities			(121,000)		(121,000)
Net assets			<u>489,057</u>		<u>502,653</u>
Income funds					
Restricted funds			5,297		5,297
<u>Unrestricted funds</u>					
Designated funds	19	400,000		400,000	
General unrestricted funds		<u>83,760</u>		<u>97,356</u>	
			483,760		497,356
			<u>489,057</u>		<u>502,653</u>

CHINESE COMMUNITY CENTRE

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2023

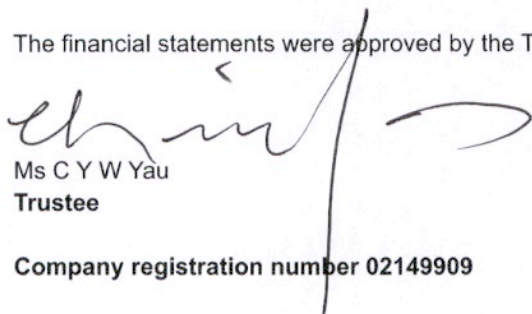
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 12 September 2023



Ms C Y W Yau
Trustee

Company registration number 02149909

CHINESE COMMUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

Chinese Community Centre is a private company limited by guarantee incorporated in England and Wales. The registered office is 2 Leicester Court, London, WC2H 7DW, England.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Resources expended

CHINESE COMMUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	20% Reducing balance basis
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

CHINESE COMMUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Provisions

Provisions are recognised when the charity has a legal or constructive present obligation as a result of a past event, it is probable that the charity will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation. Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision is measured at present value, the unwinding of the discount is recognised as a finance cost in net income/(expenditure) in the period in which it arises.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

CHINESE COMMUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total 2023	Total 2022
	£	£	£	£
COVID-19 Grants	-	-	-	5,199
Grants	-	36,029	36,029	107,220
Luncheons	13,461	-	13,461	1,247
Workshops/ other	9,517	7,000	16,517	45,453
	<u>22,978</u>	<u>43,029</u>	<u>66,007</u>	<u>159,119</u>
For the year ended 31 March 2022	<u>83,920</u>	<u>75,199</u>		<u>159,119</u>

4 Charitable activities

	2023 £	2022 £
Fundraising	21,569	762
Donations	47,301	341,738
Other charitable activities	363	125
Membership fees	4,188	8,094
	<u>73,421</u>	<u>350,719</u>

5 Other activities

	Unrestricted funds	Unrestricted funds
	2023 £	2022 £
Fundraising events	10,593	44,899
Youth activities	4,497	2,948
Letting and licensing arrangements	45,952	20,652
Other income	17,494	4,010
	<u>78,536</u>	<u>72,509</u>
Other activities		

CHINESE COMMUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

6 Investments

	Unrestricted funds	Unrestricted funds
	2023 £	2022 £
Interest receivable	2,210	853

7 Other income

	Unrestricted funds	Unrestricted funds
	2023 £	2022 £
Sales within Charitable activity	1,503	5,144

8 Raising funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds
	2023 £	2023 £	2023 £	2022 £
<u>Fundraising and publicity</u>				
Workshops	7,061	4,303	11,364	10,935
	<u>7,061</u>	<u>4,303</u>	<u>11,364</u>	<u>10,935</u>

CHINESE COMMUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

9 Charitable activities

	Charitable Expenditure 2023 £	Charitable Expenditure 2022 £
Staff costs	160,999	131,791
Depreciation and impairment	2,037	2,385
Elderly activities	5,667	7,750
Luncheons	9,724	1,645
Youth activities	1,729	2,423
	<u>180,156</u>	<u>145,994</u>
Share of support costs (see note 10)	26,545	28,271
Share of governance costs (see note 10)	5,347	9,054
	<u>212,048</u>	<u>183,319</u>
Analysis by fund		
Unrestricted funds	173,322	108,120
Restricted funds	38,726	75,199
	<u>212,048</u>	<u>183,319</u>

CHINESE COMMUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

10 Support costs

	Support costs	Governance costs	2023 Support costs	Governance costs	2022
	£	£	£	£	£
Staff costs	999	-	999	1,205	1,205
Bank charges	628	-	628	281	281
Training	614	-	614	912	912
Travelling	2,766	-	2,766	533	533
Rates	4,659	-	4,659	4,659	4,659
Insurance	-	-	-	570	570
Telecommunications	1,559	-	1,559	1,000	1,000
Staff recruitment	152	-	152	1,237	1,237
Cleaning & maintenance	2,698	-	2,698	3,233	3,233
IT costs	9,047	-	9,047	8,342	8,342
Print. post. & stationery	2,671	-	2,671	4,972	4,972
Subscription & sundries	752	-	752	1,327	1,327
Examiner's fees	-	1,500	1,500	-	1,500
Accountancy	-	3,280	3,280	-	4,470
Legal and professional	-	567	567	-	3,084
	<u>26,545</u>	<u>5,347</u>	<u>31,892</u>	<u>28,271</u>	<u>37,325</u>
Analysed between					
Charitable activities	<u>26,545</u>	<u>5,347</u>	<u>31,892</u>	<u>28,271</u>	<u>37,325</u>

Governance costs includes payments to the independent examiner of £1,500 (2022- £1500) for independent examination fees.

11 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

12 Employees

The average monthly number employees during the year was:

	2023 Number	2022 Number
	<u>7</u>	<u>7</u>
Employment costs	2023	2022
	£	£
Wages and salaries	147,080	126,024
Social security costs	12,182	4,814
Other pension costs	2,736	2,158
	<u>161,998</u>	<u>132,996</u>

CHINESE COMMUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

13 Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 April 2022	125,578
Additions	1,107
At 31 March 2023	126,685
Depreciation and impairment	
At 1 April 2022	116,038
Depreciation charged in the year	2,037
At 31 March 2023	118,075
Carrying amount	
At 31 March 2023	8,610
At 31 March 2022	9,539

14 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Wages debit balance	-	856

15 Loans and overdrafts

	2023 £	2022 £
Bank overdrafts	191	650
Pension	-	680
	191	1,330
Payable within one year	191	1,330

CHINESE COMMUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

16 Creditors: amounts falling due within one year

	Notes	2023 £	2022 £
Bank loans	15	191	650
Other borrowings		-	680
Other taxation and social security		2,512	2,170
Trade creditors		2,502	1,249
Accruals and deferred income		1,500	1,500
		<u>6,705</u>	<u>6,249</u>

Provisions for liabilities

	2023 £	2022 £
	71,000	71,000
	50,000	50,000
	<u>121,000</u>	<u>121,000</u>

Movements on provisions:

	£	£	Total £
At 1 April 2022 and 31 March 2023	<u>71,000</u>	<u>50,000</u>	<u>121,000</u>

18 Retirement benefit schemes

Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £2,736 (2022 - £2,158).

19 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Transfers £	Balance at 1 April 2022 £	Movement in funds Incoming resources £	Balance at 31 March 2023 £
Property Purchase/Lease/Rent Reserve	400,000	400,000	-	400,000
	<u>400,000</u>	<u>400,000</u>	<u>-</u>	<u>400,000</u>

CHINESE COMMUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

20 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 March 2023 are represented by:						
Tangible assets	8,610	-	8,610	9,539	-	9,539
Current assets/(liabilities)	196,150	5,297	601,447	519,400	94,714	614,114
Provisions	(121,000)	-	(121,000)	(121,000)	-	(121,000)
	<u>83,760</u>	<u>5,297</u>	<u>489,057</u>	<u>407,939</u>	<u>94,714</u>	<u>502,653</u>

21 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).